

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY LONDON

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GEORGE THIGPEN

E.O. 11652: N/A

TAGS:EMIN ITC

SUBJECT:ITC SEPTEMBER 16 MEETING OF COMMITTEE ON COSTS
AND PRICES

FOR YOUR GUIDANCE THERE IS SUMMARIZED BELOW THE US
POSITIONS CONCERNING ISSUES THAT MAY ARISE IN CAP MEETING.

US BELIEVES CAP SHOULD BE THE PRIME MOVER WITHIN ITC FOR
PROVIDING THE SUPPLY DEMAND AND PRICE ANALYSIS WHICH
SHOULD BE THE BASIS FOR COUNCIL CONSIDERATION OF CHANGES

IN BUFFER STOCK FLOOR AND CEILING PRICES. WE BELIEVE
CAP SHOULD AS SOON AS POSSIBLE INITIATE AN INVESTIGATION
OF MEDIUM AND LONG TERM TRENDS IN PRODUCTION COSTS; CAPACITY
UTILIZATION, STOCKS ON HAND IN PRODUCER AND CONSUMER
COUNTRIES; AND SUPPLY AND DEMAND--ESPECIALY AS RELATED
TO PRICE ELASTICITIES.

CAP SHOULD ALSO REVIEW ITS PRESENT SYSTEM OF DATA COLLECTION
TO DETERMINE ITS ADEQUACY AND THE POSSIBILITY FOR MAKING
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IMPROVEMENTS THEREIN. SUCH A STUDY SHOULD INCLUDE AN

IN-DEPTH REVIEW OF PRODUCTION COSTS REPORTING SYSTEMS

UTILIZED BY BOLIVIA AND OTHER PRODUCERS.

IN ADDITION, CAP SHOULD CONSIDER COMMISSIONING AN INDEPENDENT STUDY OF THE WORLD TIN SITUATION. SUCH A STUDY, WITH VARIABLES AGREED UPON BY BOTH PRODUCERS AND CONSUMERS COULD, WE BELIEVE, BE A USEFUL TOOL IN EVALUATING CURRENT AND FUTURE MARKET PRICE TRENDS AND IN ASSISTING THE COUNCIL IN ITS CONSIDERATIONS OF FLOOR AND CEILING PRICE CHANGES. U.S. BELIEVES THAT COUNCIL CONSIDERATION OF ANY PROPOSALS FOR INCREASING FLOOR AND CEILING PRICES SHOULD BE DEFERRED UNTIL CAP HAS SUBSTANTIALLY COMPLETED ITS INVESTIGATION AND HAS REPORTED TO THE COUNCIL. ROBINSON

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